MoneyBox Help

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FILE HANDLING

Whose Accounts to select which account set and year to work with.
Create New Directory needed before you can start a new set of accounts.
Backup / Restore vital to protect your data.
New Year End to change the year end month of an existing set of accounts.
Import / Export data outside the MoneyBox application.
Print from any MoneyBox window.

MoneyBox Functions

MoneyBox functions are selected either by the buttons appearing in the various windows, the ToolBar buttons, the Menu items or by pressing the right mouse button to display a list of current functions available.

Accept/BFwds
Account Names List
Account Names Update
Account Details
Account Summary
Automatic Entries
Bank or Charge A/c Reconciliation
Bank or Charge Account Statement
Back-up / Restore Accounts
ColoursCue Cards
Date formatEasyFill
Financial Reports
Foreign Currency Items
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Formats
Graphic Display of Account
Import / Export data
Journal Entries
Opening Balances Brought Forward
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Posting
Print
Search
Skill level
Sort
Sound
Unposted Items
Value Added / Sales Tax Handling
Value Added / Sales Tax Items
Whose Accounts
Year End Change
Year End Housekeeping

GRAPHIC DISPLAY OF ACCOUNT

If you have selected the graphics function while displaying an Income or Expenditure account you will see a set of <u>Budget</u> graphs.

If you have selected the graphics function while displaying an Asset or Liability (Bank or Charge) account you will see a set of <u>Cashflow</u> graphs.

If you double-click on any of the 4 small graphs, it will be re-displayed full-size. Double-clicking on the space around the full-size graph will re-display the set of 4 small graphs.

GETTING STARTED

When you first start MoneyBox, it will display for you an empty Bank account called Current Account. Unless you later change the options, MoneyBox will always start up by displaying this Bank account.

(Before putting "pen to paper", I suggest you browse through <u>Account Names</u>, <u>Account Structure</u> and <u>Bank Accounts</u>)Now take out the last statement you received from your Bank.

Click the Opening Balance button and enter the date and amount of the balance appearing at the top of your Bank statement.

Next click the Add Item button and add all the amounts appearing on the statement.

When adding items you will find a number of helpful features:

> A <u>Cue Card</u> appears at the top of the dialog box to help you fill in the individual fields. You can toggle this on/off using the F2 key.
>
> You can also press F1 to get the context sensitive Help for each individual dialog.
>
> As you add transactions that the system will fill in other fields in the dialog as you type the description if the description is the same as one you have already entered. This feature is called <u>EasyFill</u>, and will save you a lot of time in entering your transactions.
>
> The input dialog stays on the screen after you click OK. This is to save you having to repeat the process of clicking the Add Item button for every item. When you want to stop entering items, just click the Cancel button, and you will see all the items you have just added appearing in your Bank account.

Now add all receipts and payments made since this last statement.

Now double-click each of the items that you entered from your Bank statement including the amount you entered as the Opening Balance. If your Bank statement has a sequence number, that number should be used for ticking off each item. Otherwise mark your Bank statement as number 1 and use 1 as the number for ticking off each item.

As you double-click each item, the statement number will appear at the left of the reconciled line.

Now close this window (Ctrl + F4 or double click the top left corner of the window).

In the account summary window which you now see, click the Statement button. Just this once you will have to enter the statement number, balance and whether or not the balance is in credit. From hereon the system will calculate these automatically.

The resulting statement window should now show exactly the same information as the Bank statement, including opening and closing balances.

Go back to the account summary window and click the Reconcile button. You will now see all the items not yet included in a Bank statement starting with the closing balance of the statement you have just reconciled.

You may need to use Change Item or Delete Item to correct any items that are incorrectly entered.

You have now started. Keep going. I now have several years worth of financial records which not only have kept me straight financially, but also serve as a very accurate diary of past events!

As a second exercise, select 'Close all except Account Names List' from the Window menu drop down list.

Next click the Search button in the Account Names List window to find the Bank account called Current A/c.

Click the Change Name button and change the account name to that of your own bank account.

Next double-click the highlighted line of the Account Names List that now shows your Bank account - or click the Review A/c button.

You can now click Details, Reconcile or Statement in the account summary window to see either all the items in the bank account, the items not yet ticked off against a statement or any statement you have reconciled.

All accounts in the Account Names List can be accessed in the same way. You can see all the account items for any detail account by clicking the Details button in the account summary window. Only Bank and Charge (Credit Card) accounts have the Reconcile and Statement facility. You can however create as many Bank and Charge accounts as you like - well, up to a maximum of 200!

You will also find that you can access accounts directly from any line of a report, and also from the Select Account... item in the Window menu.

Use Help (F1) facility and the Cue Cards (F2) any time you are not sure of how to proceed.

While you are learning to use MoneyBox, try using the Always on Top facility of Help. (In the Help Window click the Help menu item and then click Always on Top. This means that the Help Window does not disappear when you click outside its Window). When you don't need to read the Help contents, just click in the Help Window title area and, holding the button down, drag the window right down until only its title is showing at the bottom of the screen. Any time you need to read the Help Window, just drag it into view again. Hit F1 again to refresh the contents if necessary.

You may also want to learn the Bookmark and Paper Clip facilities of Help in order to refer quickly to specific topics, and to add your own notes to the MoneyBox Help text where relevant.

MONEYBOX   TOOLBAR

The ToolBar provides fast access to individual accounts and to common services when viewing accounts.

ToolBar facilities are also available from a drop down menu list and also by clicking the right-hand mouse button.

This will take you directly to a display of the details of the selected account. You can select by displaying the drop down list, or by keying in characters to search the list of account names. The list can be searched in alphabetic or account number sequence.

Display Account Names List

Post items

Search current window

Sort items in current window

Select specific items in current window

Display Unreconciled items in currently displayed Bank or Charge account

Display specific Statement from currently displayed Bank or Charge account

Display Graphs for currently displayed account

Update Budget / Cashflow for currently displayed account

Print contents of current window to either the printer or the Windows clipboard

BUDGET GRAPHS

The information displayed is this year's net monthly movements, the same figures for the previous year, together with the figures that you have budgeted for this year.

In the order top-left, top-right, bottom-left, bottom-right, each sub-panel shows the following:

This Year Cumulative versus Last Year Cumulative.

This Year Cumulative versus Budget Cumulative.

This Year Monthly versus Last Year Monthly.

This Year Monthly versus Budget Monthly.

In all of the sub-panels, the solid line or solid bar represents This Year's figures. The broken line or hollow bar represents Last Year's or Budget figures according to the heading of the sub-panel.

CASHFLOW GRAPHS

Three of the graphs show the 6 previous months and the 6 forecast months of Receipts, Payments and Bank Balance in different combinations. The fourth graph shows the daily evolution of the current month versus forecast.

In the order top-left, top-right, bottom-left, bottom-right, each sub-panel shows the following:

6 months actual plus 6 months forecast payments versus balance.

6 months actual plus 6 months forecast receipts versus balance.

Current month daily receipts, payments and balance versus forecast.

6 months actual plus 6 months forecast receipts and payments versus net cash flow over the same period.

In all of the sub-panels, the black line or blue bar represents This Year's figures. The red line or red bar represents Last Year's or Budget figures according to the heading of the sub-panel.

CASHFLOW CURRENT MONTH CHART

The bottom scale of this chart shows the days of the month. A vertical line shows today's date.

Left of the vertical line:

Daily receipts and payments totals are shown as bars above and below the horizontal zero value line.

A red line runs from day 1 to the current day showing the actual account balance at the end of each day.

At the top and bottom of the chart you will see a black line for your forecast receipts and payments. You will see that each of these forecast lines steps in toward the zero value line by the amount of the actual receipts and payments each day. This gives you an immediate picture of how you are doing against your current month's forecast and the likelihood of achieving your projected month end balance.

Right of the vertical line:

The account balance is adjusted by all amounts in the current month ahead of the current date. After the last account movement, a straight line is drawn between this last calculated balance to your forecast end of month balance. It shows whether you need a net inflow or outflow to meet your current month's target.

MoneyBox actions all standing orders at the beginning of the month in which they fall due. Hence you will see these amounts appearing on their due dates, together with any other entries for this month you may have made ahead of time.

BUDGETS / CASHFLOW / LAST YEAR

MoneyBox will always try to retrieve the previous year's accounts in addition to the year you have requested.

This not only lets you make on the spot references to last year's figures, but also allows the system to use those figures when helping you with your budget and cashflow planning.

You can set up a budget for any or all of your Income and Expenditure accounts at any level ie Category, Summary or Detail.

If you click the Budget button when reviewing a Bank or Charge account, you will get cashflow facilities in place of budget facilities.

The budget facility will let you set and monitor income or expenditure targets. The cashflow facilities will help you control your bank balance.

In both cases you can see how you are doing graphically.

To continue this subject please use the Browse >> button.

ACCOUNT NAMES LIST

What you see here is the complete list of all your account headings. The push-button functions let you review and update your accounts.

There are three levels of account:

CATEGORY

SUMMARY
00000   Detail

Detail accounts are totalled upwards to the preceding Summary accounts, which in turn are totalled upwards to the preceding Category account. Each Category account must be followed by at least one Summary and Detail account.

Scrolling through the list you will see the fixed sequence of Category accounts:

INCOME
EXPENDITURE
DEFICIT / SURPLUS
FIXED ASSETS
SECURED LIABILITIES
NET FIXED ASSETS
CURRENT ASSETS
CURRENT LIABILITIES
NET CURRENT ASSETS
CAPITAL
RESERVES

On the right of the display are four columns of figures.

The two left hand columns show the values accumulated for each detail account - debit or credit. The debit and credit totals at the foot of the two left hand columns should be equal to each other. If they are not, there are some account items that refer to Detail accounts missing from the list.

The two right hand columns show the accumulated totals of the Summary and Category accounts - debit and credit. The total in one of the two right hand columns shows your Net Assets value if in the debit column or your Net Liabilities if in the credit column.

On the left hand side of the display are the account numbers allocated to each of the Detail accounts.

Double-clicking on an account line lets you review that account.

SPECIFYING WHICH ACCOUNT SET

You can maintain as many account sets as you like with the MoneyBox System. Each different set of accounts must be kept in a separate <u>directory</u>.

All the different years for a given account set are kept in the same directory.

Using the dialog, select the set of accounts and year you want to work on.

Note that the system will always load the set you specify - and the preceding year to act as the last year comparison.

To create a new year in an existing set of accounts, just click the OK button with **acnames.*** showing. This will create the next year from the one you are currently accessing. You can of course override the * with a specific year to be create.

Don't worry if you specify a year that already exists, MoneyBox will merely retrieve that year - and not overwrite it with an empty year!

If you want to create a new set of accounts, first make sure that you have set up a new <u>directory</u>, then specify that directory name. If you accept the default of **acnames.*** the first year for this new account set will be the current calendar year. You can override the * with any number between 00 - 99 as the suffix of ACNAMES, eg acnames.92.

Having selected a directory with no existing accounts in it, you will be shown a Dialog allowing you to choose a proforma list of account names:

> Student
> Household
> Business Professional
> Skeleton

The first three provide a list of income and expense categories which you can adapt to your individual needs. The Skeleton option provides a basic framework on which you can set up any form of accounts you like.

Two recommendations:

> ***Always create an accounting year earlier than the first year. The system expects to find 'last year' always and will give you warning messages if it does not exist.***
>
> ***To avoid possible error messages, I also recommend running the Posting function as the first thing you do after creating a new set of accounts or a new year for an existing account set.***

CREATE NEW DIRECTORY

Each different set of accounts must be kept in a separate directory.

All the different years for a given account set are be kept in the same directory.

The MoneyBox program is in a directory called C:\ACCOUNTS. The initial set of accounts is in C:\ACCOUNTS\SELF.

If you want to set up a new set of accounts for your business, you would use this facility to add C:\BUSINESS as a sub-directory of C:\ACCOUNTS.

You would now have two sets of accounts:

    c:\ACCOUNTS\SELF
    c:\ACCOUNTS\BUSINESS

BACK-UP / RESTORE ACCOUNTS

This allows you to copy from the currently accessed set of accounts to a back-up file, or vice versa.

I recommend that you set up two diskettes as your back-up files, each having a sub-directory with the same name as the sub-directory name of your currently accessed account set.

By using a sub-directory on each of your back-up diskettes, you minimise the possibility of over-writing back-up files with the data from a different set of accounts.

Each time you take a back-up copy of your account set, you should overwrite the older of the two back-up copies.

Don't forget to write the date of this latest back-up on the label on the diskette. In this way, if you transfer garbage during the back-up process you still have the other (previous) back-up copy to fall back to.

Note that the back-up / restore process also optimises the account items file and also recovers any records that might have been lost due to hardware errors.

Backup account items format

The key backup file is POOLBAK.nn - nn being the year in question. This record contains all your account items for the year.

POOLBAK.nn consists of one text record for each of your account items. Each text record has the following format.

Column	Description
1 - 6	Date (DDMMYY)
8 - 9	Debit Statement Number
11 - 12	Credit Statement Number
14 - 15	Reference / Cheque Number
17 - 21	Debit Account Number
23 - 27	Credit Account Number
29 - 52	Description
54 - 64	Amount
66 - 67	Currency (1 - 16)
69 - 70	VAT (1 - 16)
71 - 73	Split Group ID if non zero

You may find it useful to use this file as input to other databases.

It is not recommended to create a Backup file from another database with the intention of restoring it into MoneyBox - there are too many things you might get wrong!!

YEAR END CHANGE

Before you start keeping a set of accounts, you must decide when your accounting year starts and ends. For most people this will be the calendar year from January to December.

If you live in the UK, you may want to define your year as running from April of one year to March of the next year - to align (almost) with the Taxman's accounting year.

If you choose any year end other than December, use Year End Month to specify the last month of the year.

If you want to change your accounting year-end after you have been entering accounting items, you will have to go through all your previous accounting years to re-combine all the items into new year-end groupings.

If for example you have been operating on a December year-end, and you decide, eg in October, to change to a March year-end, you will need to remove all January to March items from this year and transfer them to last year. You would also need to change the January brought forward values to April values. You will need to repeat this process for all the previous years that you have recorded!

If you do need to do this, you should first create a new directory for the re-constructed accounts. Next you should create a back-up diskette.

Next, for each of your accounting years, you should select New Year End. This will create a Back-up file of accounting items for each of the new accounting years, taken successively from the Last Year and This Year sets of your existing records. Note that no items marked B/Fwd or C/Fwd will be included in the new records.

Next, you should use Whose A/c's to set up the first of your new accounting years. Next use Restore to transfer the accounting items from the Back-up files you have just created.

Repeat this process for all of the new accounting years.

Now go back to the first of the new accounting years and enter all the opening balances that you had in the first of your old accounting years. (Take a printout of your Capital A/c for the first of your old accounting years to help you).

Now you are ready to progress through each of the new accounting years using the Suggest B/Fwds facility to bring forward the correct values at the start of each new accounting year.

You will hopefully never have to do this, however if you do, at least you do have the tools to do it!

IMPORT / EXPORT DATA

You can import data from a text file into a detail account, and you can export data from a detail account to a text file.

You can select whether the text file is an unstructured file with the fields of each record specified as a column number, or a structured file where each field is a separate text record pre-fixed with an alpha character.

You can specify the field column numbers or alpha identifiers. A single character text record of ^ is expected to denote the end of a structured data record.

If you set an input field column number to 0, or input field identifier to blank, no data will be imported or exported for that field.

If the imported data field is invalid, eg date out of range or alphabetic value, then no data is imported from that input record. This means that the system will skip over text lines of an input record that don't conform to the specifeid format, eg headers, footers and other descriptive lines.

A negative value imported is normally treated as a credit unless you specify otherwise.

If you are importing data you must specify a default offsetting account for the items being imported. If the imported record contains an invalid account number, or if you have not specified an account field in the import record, the offset value will be posted to the default account.

Note that A/c Nos. are written as a 5 character numeric text field, Date as an 8 character field, Stmt No and Ref as 2 character fields, Description as a 24 character field, and Value as an 11 character signed numeric field.

If you try to enter an offset that would result in the field over-running the 80 character output record, the system will restrict the offset to the maximum permissible for that field type.

PRINT

This lets you print the current window contents either on your printer, or to the Clipboard.

If you send your output to the printer, it will be paginated according to the paper size specified in <u>Print Setup</u>. A header and footer will appear on each page.

If you send your output to the Clipboard, you will get a header and a footer, but the body will be a continuous set of text lines without page breaks.

PRINT SETUP

Use this command to select a printer and a printer connection.

Only printers you have already installed through the Windows Control Panel will appear.

For information on installing printers, see your Windows documentation or Windows Help.

OPTIONS

EasyFill remembers all the descriptions you enter with each transaction. If on, it searches the list and fills in your transaction as you type. It saves a lot of work in entering data.

Cue Cards, if on, appear above dialogs to tell you what should be entered in each field.

A/c Names lets you select either a list with names only or with balances, which account to display on start-up, and whether you prefer account lists in alphabetic or account number sequence.

A/c Format lets you specify date format and the easy-to-use or the more structured accountants format.

Year End Month will let you select a different month to be the end of your accounting year.

Skill Level settings let you turn off MoneyBox functions that are not relevant to you.

Sound lets you selectively turn off sounds generated by MoneyBox.

Colours will let you set the colours of the text display lines in each of the window types. This lets you quickly distinguish between window displays.

A/c Names

Account Names List format selects either a simple list of A/c names, or shows also the balance of each account.

Display First determines whether the first display on start-up is the Account Names List or the account specified by the initial search argument.

Initial Search Argument selects the account to be the default search argument displayed when you request Search

Select Goes To sets a default numeric or alphabetic sequence of account references.

A/c Format

Date Format will let you switch freely between MM/DD/YY and DD/MM/YY date formats for all data entry or display.

Statement Format lets you choose whether to have your Bank and Charge accounts displayed in the same format as the statements received, or in correct book-keeping form.

All-in-One / Structured offers an easy-to-use view of your data or a more conventional accountants view.

A/c View

If you select the All-in-One option, each account displayed will show both the current year and the previous year's items.
If you are displaying a Bank or Charge account, items not yet reconciled (Ticked-Off) against a statement are displayed after all previously reconciled items. You can reconcile statement items directly from this display. Each item ticked-off will be moved in the list to the end of the reconciled items. When you have ticked-off all items from the latest statement, the running balance on the last reconciled item should be the same as the balance at the end of the statement.

If you select the Structured option, each account displayed will show just the current year. You can select a display of last year items from the <u>account summary display</u>. Bank and Charge <u>account reconciliation</u> is done from the reconciliation display which shows the last reconciled statement balance together with all unreconciled items.

EasyFill

This option is turned on and off by clicking the check box in the dialog. A check mark beside the drop down menu item shows the option is turned on.

The system keeps a list of the 100 most recent transactions containing the following information:

Payment or Receipt
Description
Amount
Goes to

As you type in the description of each new transaction, the system searches the list and fills in the appropriate additional details. Since today's date is automatically filled in by the system, you normally only have to key in the first few letters of the description followed by the amount if different from the amount recorded.

If you turn off the EasyFill option, the system continues to record transaction information as before, but it does not fill in the current transaction automatically. You can click the down arrow to the right of the description entry field and select an item from the list displayed. Any item selected will fill in the other fields in the transaction.

The list of EasyFill descriptions is displayed in the dialog. You can delete any description by selecting the appropriate line and clicking the Delete line button.

Cue Cards

This option is turned on and off by clicking the drop-down menu item in the Options menu. A check mark beside the menu item shows the option is turned on.

Cue Cards complement the normal F1 context sensitive Help facility. If the option is on, a Cue Card will appear over any dialog where the information to be entered may not be obvious to the new user. As you step to each data entry field, instructions appear in the Cue Card to tell you what needs to be entered.

The F2 key will also override the option setting for the dialog currently displayed. If the Cue Card is visible, F2 will turn it off. If the Cue Card is not visible, F2 will turn it on. This may be useful when you are entering data in a rarely used dialog and you have forgotten what to enter in a particular field.

You can also select the background colour of the Cue Cards using the Colours option

Colours

Lets you set the colours of the text display lines in each of the window types. This lets you quickly distinguish between the following window displays:

Account Names List
Account Summary
Account Details
Account Reconciliation
Account Statements
Journal Entries
Cue Cards

Use the slide controls to set the colours of alternate lines. You will find that combining the mid and quarter settings on the slides will give you solid colours.

Account Names List format

The Account Names List can either be displayed as a simple list of names, or it can be displayed with the debit or credit balance of each Category, Summary and detail account shown in columns alongside the account names.

The default setting is without the account balances since this gives more privacy if someone looks over your shoulder.

Date Format

Lets you switch freely between MM/DD/YY and DD/MM/YY date formats for all data entry or display.

Note that the date format of exported data is YY/MM/DD. This is to help subsequent sorting of the data.

Statement Format

Lets you choose whether to have your Bank and Charge accounts displayed in the same format as the statements received, or in correct book-keeping form showing receipts as debits and payments as credits in your own accounts.

Unless you are an accountant, I recommend you use the Same as Bank option.

You will also find that the column headings of the accounts reflect the type of account rather than just Debit and Credit.

Initial Search Argument

Used to specify the account name to be the default search argument when you <u>Search</u> from the Account Names List window. This is useful for fast retrieval of your most accessed account - probably one of your Bank accounts.

You will find that most of your accounting entries are made via one of your Bank accounts, and that the first account that you want to access each time you use the system is that account.

Select Goes To

When you are entering account items, you need to specify where each transaction Goes To, ie one of the names in the Account Names List.

The input field is a drop down list of all the detail account names, either in alphabetic order or in account number order. As you key in your selection, the system searches the list and types ahead of you so that you can make your selection with only a few keystrokes.

If you start keying in with an alpha character, the system displays and searches the alpha sequenced list. If you key in a numeric character first, the system selects and searches the account nuber sequenced list.

This selection that you make in this dialog specifies whether you want the numeric or the alphabetic list to appear first.

The default is set to alphabetic since you will normally select by description eg Rent, Heat & Light etc.

Display First

You will normally select any account to be displayed by going to the Account Names List, highlighting the required account and then clicking the Review Account button.

You will probably find however that when you start MoneyBox each time, you will want to look at one particular account - probably your Bank account.

You can choose whether the system goes first to the Account Names List or to the account you have specified as your <u>initial search argument</u>.

Skill Levels

Lets you select MoneyBox functions that are relevant to you.

Beginner level is for those who only want to be able to balance their chequebook
against the Bank
statements.

Expert level is for those who want to monitor fully their financial status.

Professional level is for those who need to record and account for Value Added Taxes.

Sound Settings

Lets you selectively turn off sounds generated by MoneyBox.

These sounds are used to confirm correct data entry and help avoid errors. Unless these sounds are intrusive to you or your work environment, I recommend that you leave them enabled.

Year End Month

Lets you select a different month to be the end of your accounting year.

This will only set the sequence in which the months are displayed within any one year. It does not take any action to re-group your accounting items in new accounting year files.

If you want to change the year end of an existing set of accounts, you should use the Year End Change facility which will regroup your account items into new files.

DATA FILES

Your accounts are a set of files for each year, each file having the suffix as the year identifier. You use Whose Accounts to select the year you want to work with.

The first file of the set is ACNAMES. If you have three years worth of data, then the system will show you eg:

    acnames.91
    acnames.92
    acnames.93

Double click on any of these and the system will load that year for you.

If you want to create a new year, just specify that year as the suffix to acnames. The system will tell you that the year does not exist and give you the option to copy from the curent year. It will then set up the new year with the same account structure but with no account items.

As a Beginner all you need to do is to go to your Bank account and request Reconcile. The system will pick up all necessary information from the previous year and you can carry on working in the new year.

A word of warning - data records occasionally get corrupted, usually due to power failure, rare but possible disk problems or occasional corruption by other processes. MoneyBox has an easy Backup function. For your peace of mind I do suggest you use it at least once a week.

Very occasionally you may find that you have apparently lost part of your account entries. This is caused by a failure to write an updated item to disk - either by a hardware problem or a software disk caching / compression failure. ***Run Backup then run Restore to recover lost items.***

(If you have using the Display Selected A/c First option, you may find that the file error causes the program to fail before you can select Files / Backup. In this case you should retrieve the MONEYBOX.INI file in C:\ACCOUNTS and set SelAcFirst=N, then re-start MoneyBox to run Backup then Restore)

When you first start to use MoneyBox you may get an 'Incomplete File Set' message. Either you have failed to install a complete set of accounts, or you may find that FILES= in AUTOEXEC.BAT is set too low. ***I recommend you set FILES=50 in CONFIG.SYS.***

If you are a Beginner, I suggest you Browse >> forward to read about Backup / Restore.

If you would like a wider understanding of data files, you should select the Contents button and the choose the Multiple Account Sets topic under Expert.

MULTIPLE ACCOUNT SETS

In the <u>Data Files</u> topic under Beginner, the organisation of sets of files suffixed by year within a directory was explained.

If you set up a new directory you can set up a new set of accounts. In fact you can have as many sets of accounts as you like.

In this topic also you will also learn how to change the year end of an existing account set. It involves setting up a new account set.

Please press Browse >> to continue.

MONEYBOX PROGRAM OPTIONS

You can change the colours in the various display windows, change display formats, suppress sounds and set the skill level you want to operate at;

Please use Browse >> to run through these options.

ACCOUNT NAMES LIST FUNCTIONS

Search lets you specify what you are looking for in the list.

shows you a monthly summary of the account highlighted. You will see the total of the debits and credits and resulting balance for each month of the current year. You will also see for each month the net amount - debits less credits, and the amount budgeted for each month.
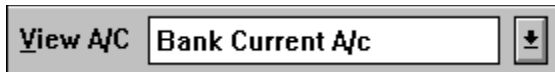
takes you straight to the Details display of the account you select. The associated account summary window is also created and can be directly selected from the Window menu.

Posting runs through all your accounting items for this year and accumulates the totals for all the Detail, Summary and Category accounts.

Menu / Reports / Unposted Items If you have made changes to your list of account names, you may have removed an account heading under which account items have already been accumulated. When next you do Posting, the system will have some items that it cannot accumulate under any account name.

This will show you the list of account names that you had set up for the previous year for the current set of accounts.

See also:

Update Account Names to add, delete and change names in the Account Names List.

UPDATE ACCOUNT NAMES

You are free to set up any combination of Summary and Detail names that you want, within the framework of the Category accounts which is fixed.

You must also have at least one Summary and one Detail account name after each of the Category accounts.

will let you add a Detail account name after the line currently highlighted, so long as the current line highlighted is a Summary or Detail account line.

will let you add a Summary account name after the line currently highlighted, so long as the current line highlighted is a Summary or Detail account line.

The system automatically capitalises your input in order to distinguish it clearly in your display as a Summary account.

Remember that it is the Summary accounts that appear by default in your Financial Reports in order to make these reports clearer to read.

will let you change the Summary or Detail account name currently highlighted. You can also change the Bank or Charge account information in a Detail account where relevant.

You cannot change the name of any Category account.

will let you delete the Summary or Detail account currently highlighted, providing that it is not the first Summary or Detail account following a Category account.

If you delete a Detail account that already has accounting items accumulated in it, the next time you run
Posting you will hear a low-pitched beep indicating that you have unposted items.

If you select Menu / Reports / Unposted Items, you will quickly see which Detail accounts you have deleted in error.

SEARCH - ToolBar function

You can specify any combination of characters which will be used to scan each line of the current window.

The search starts from the highlighted line and moves forward or back through the lines of the window depending on the direction you specify.

The Next and Previous buttons in the dialog help you move quickly between different matching items.

If the combination is found, the system highlights the line and sounds a high-pitched beep. If the combination is not found, the system sounds a low-pitched beep.

The initial value of this field is the previous value that you had entered if the current window is not the Account Names List.

If it is the Account Name List the initial search value will be the account name you selected using the Options dialog.

POSTING - ToolBar Function

The system goes through all your account items and accumulates the values under the account headings indicated by the "Comes from" and "Goes to" account numbers.

The Detail account totals are also accumulated in the Summary and Category accounts.

All like type of items, eg all standing orders, brought forward items, foreign currency items etc are also linked together.

Before you can display the latest status of your accounts after adding, deleting or changing items, you may need to run Posting. The system will tell you when this is advised or necessary.

When you select certain functions such as Bank Account reconciliation or Financial Reports, the system first checks to see whether Posting is required. In this case it will run Posting automatically.

You can change the currency of the accounts by selecting from the list of foreign currencies shown in the Posting dialog, - but not when Posting is done automatically as a pre-requisite to another function.

If Posting completes successfully, you will hear a high-pitched beep.

If the system is unable to find one or both of the account numbers for any item, you will here a low-pitched beep at the end of posting. Select Menu / Reports / Unposted Items to see a list of all these items.

ADD ACCOUNT

You can add a Detail Account name anywhere in the Account Names List so long as it follows an existing Detail or Summary account name in the Account Name list.

You should first decide what sort of account you want to add, and then scroll to the relevant section of the Account Names List. Scrolling through the list you will see the fixed sequence of Category accounts:

INCOME. Salary, dividends, interest, fees, commissions etc.

EXPENDITURE. Rent/Mortgage, household, food, clothing, medical, travel, personal etc.

FIXED ASSETS. Things you own that cannot quickly be turned into cash, usually real estate.

SECURED LIABILITIES. Money borrowed against the security of fixed assets, usually mortgages.

CURRENT ASSETS. These things that can easily be turned into cash eg your automobile, household possessions, jewellery, hi-fi etc. Also any money owed to you, and your Bank accounts.

CURRENT LIABILITIES. This is money that you owe to others and includes all your charge accounts.

CAPITAL. As an ordinary private individual you will only have one account in this category - your Net Worth. You need only make entries directly to this account when you enter the value of your assets and liabilities for the very first time. The system will look after this account thereafter.

RESERVES. These are any deferred liabilities that you may have, ie things you will have to pay next year but which really relate to this year. Taxes not assessed until the following year are one example.

If you add an account name in the Current Asset or Current Liability category, the system will ask you if the account is to be a Bank or Charge account and if so, what currency the account is to be kept in.

Input

Account Number. The system will check the number of the preceding and following Detail accounts, and will suggest the number to be used for this new Detail account. You can change it to any other number that falls between the preceding and following Detail account numbers.

Account Name: You can enter any name that is relevant to you.

Account Type. You can select either Bank Account or Charge Account only if you are in the Current Assets or Current Liabilities section of the Account Names List.

Currency. You can change the currency if this is a Bank or Charge Account by selecting from the list of foreign currencies shown in the dialog.

ADD SUMMARY ACCOUNT

Although you may only accumulate individual amounts in the Detail accounts, it is useful to be able to summarise groups of similar accounts under a single heading.

You can have as many Summary accounts as you like. Each Summary account will contain the sum of all the Detail accounts which follow it in the Account Names List until the next Summary or Category account.

The Summary accounts are the ones that appear by default in the Financial Reports in order to make clearer reading of those reports. (You can request that any report be displayed with Detail accounts instead of Summary accounts).

You can also maintain Budgets at the Summary account level.

Input

Summary Account Name. You can enter any name that is relevant to you. The system will change the input to upper case.

CHANGE ACCOUNT

You can change any Detail or Summary Account name.

If the Detail account is a Current Asset or Current Liability account, you can also change whether or not it is a Bank or Charge account and its pre-defined currency.

Input

Account Name: You can enter any name that is relevant to you. The system will capitalise a Summary account name.

Account Type. You can select either Bank Account or Charge Account only if this is a Detail account in the Current Assets or Current Liabilities section of the Account Names List.

Currency. You can change the currency if this is a Bank or Charge Account by selecting from the list of foreign currencies shown in the dialog.

DELETE ACCOUNT

You can delete any Summary or Detail account from the Account Names List - except for the first Summary or Detail account in each Category.

If you delete a Detail account into which you have already accumulated items, the next time that you run the <u>Posting</u> function, you will be given a warning that there are now <u>Items not Posted</u>.

The unposted item display will show clearly the account number of the Detail account you had deleted. (Adding the Detail account to the name list and re-running Posting will correct this problem.)

ACCOUNTING BASICS

The focal point of an accounting system is the account, which is merely a set of money transactions in and out.

The basic rule of accounting is that every transaction is recorded under two headings - where it comes from and where it goes to.

A payment comes from your Bank account and goes to your Expenditure account. A receipt comes from your Income account and goes to your Bank account.

In practice you record your receipts and payments directly in the Bank account and note which is the other account.

In practice also you have a set of accounts which represent the various categories of money you spend and receive.

The basis of the MoneyBox system is the Account Names List, which can either be the pre-installed list or any modification that you want to make.

From this list you can select any account to review or update. Normally you will use the search facility to go directly to your bank account.

If you are intending to use MoneyBox at the Beginner level, I suggest you now go back and read the section on Account Structure. Otherwise, you should browse >> forward.

ACCOUNT SUMMARY

This window shows a summary of the monthly totals of items accumulated in this account. The account can be a Category, a Summary or a Detail account.

The push-button functions let you review and update the account.

The left hand column shows the months of the year, ending with the month that you have specified as your year end.

The first line of the display tells you any value that has been brought forward from last year.

The monthly totals of the amounts "Going to" and "Coming from" this account are shown under the Debit and Credit columns.

The Balance column shows the cumulative total of the account at the end of each month.

Note that depending on which Bank account format option you have chosen in Menu / Options / A/c Format, when looking at Bank or Charge accounts you may see the headings Payments and Receipts, or Charged and Paid, in place of Debit and Credit.

The Month Net column shows the net total accumulated for this account during each month. This set of figures is used to build the Graphics window.

The right hand column shows the monthly figures you have set up as a budget for this account. These budget figures also appear in the Graphics window.

The last line shows you the net amount "Going to" or "Coming from" the account for the year. It also specifies the currency being displayed.

The default display currency is either that which you have chosen using the Foreign Currency functions or, if the account is a Bank or Charge account, the currency that you selected when the account was set up.

FOREIGN CURRENCY

MoneyBox lets you keep Bank or Charge accounts in foreign currencies.

It lets you enter items in any account in any currency you have defined. This is useful where you write a Eurocheque in a foreign currency or use your credit card while travelling abroad.

You can also display any account in any defined currency, or change the currency in which your set of accounts is kept.

For further reading please use the Browse >> button.

FINANCIAL REPORTS

The four key questions that you should be able to answer about your finances are:

Am I spending too much?
> - Income and Expenditure Account

Am I meeting the targets I set for myself?
> - Actual vs Budget Report

Where did the money go? - come from?
> - Cashflow / Financing Report

How much am I worth?
> - Balance Sheet

For your accountant you may also need to produce a Trial Balance.

From each of these reports you can use the push-button functions to review and update the underlying figures.

ACCOUNT SUMMARY FUNCTIONS

Reconcile will show you the balance of the last Bank or Charge account statement you received, followed by a list of all the account items accumulated in the account but not yet checked off against any statement received.

Using this panel you will be able to check off items against a new statement received.

Note that the system may first
Post your accounts if any updates have been made.

Statement will let you select and display any statement for this Bank or Charge account that you have previously reconciled.

By comparing the display against the relevant statement received from the Bank or Charge company, you can check immediately that you have correctly recorded all items.
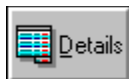
shows you a complete list of all the items that you have accumulated under this account heading, in date sequence and showing the accumulated balance after each item. You can add new items to this list, or make any deletions or changes that you want.

lets you add account items to this account - so long as the account displayed is a Detail account.

Post A/c's runs through all your accounting items for this year and accumulates the totals for all the Detail, Summary and Category accounts.

If the Posting process completes successfully, you will hear a high-pitched beep.

If you hear a low-pitched beep, then you have got some unposted items.

lets you transfer all the items in this account to another account.

This can be quite useful if you decide to change the structure of your accounts some time after you initially set up your accounts.

Budgetcontains a few simple but powerful functions to help you set up a budget if this is an Income or Expenditure account.

If this is a Bank or Charge account you can project your receipts and payments for this

account for the next 6 months.

After you have made changes to the budget figures, the new figures appear in the right hand column of the account summary display.

Graphicshows a graphic comparison for an Income or Expenditure account between this year's figures , last year's figures and your budget.

If this is a Bank or Charge Account you will see three charts showing the last six months plus your projection for Receipts, Payments and net Cashflow, together with a chart showing account movement during the current month versus your projections.

his takes you immediately to a display of the same account in last year's set of accounts.

From this display you can also display and update last year's account details.

lets you select a different currency for this account display.

If you do, you will notice two asterisks appearing in the last line of the display.

This is to warn you that the figures displayed have been converted as total figures, and not as an accumulation of all the detail items.

In practice this may give very small differences between the monthly summary totals and the figures shown if you display the account details.

If it is important to get a 100% accurate monthly summary in the new currency selected, you should
Post your accounts in the currency required, and then re-display this account.

This will display the next account in the Acount Names List. The current display window is not preserved in this case.

This will display the previous account in the Acount Names List. The current display window is not preserved in this case.

ADD ITEM

This is where you enter new payments and receipts into your accounts. You will normally use this dialog in conjunction with a Bank or Charge Account.

If you select this function when an existing item in the account is highlighted, you will see the details of that item as the default values for each input field. You may find this useful as a short cut to entering frequently repeated items.

Check the center of the dialog. If you see the words LAST YEAR ITEM, you know that you are about to add an item to last year's accounts instead of this year.

This can happen when you are displaying last year's data, when you are highlighting a last year item during account reconciliation, or when highlighting the first line of the display of an account reconciliation.

It is perfectly OK to enter data directly into last year's accounts, just be careful that you don't do it by mistake!

Remember also that this may change the value of the Opening Balances from Last Year brought forward into this year.

When you finish entering new items you will see the new items you have entered are now added to the end of the display of items accumulated in the account.

Debit/Credit. At the top-left of the dialog you can select whether this item appears as a debit or a credit in the account.

If you are entering items into a Bank account, the alternatives highlighted will be "RECEIPTS"/"PAYMENTS".

If you are entering items into a Charge account, the alternatives highlighted will be "PAID"/"CHARGED".

If you are entering data into any other type of account, the alternatives highlighted will reflect the meaning of Debit/Credit for that type of account.

Date. The default date is the current system date. You cannot change the year. The system updates this automatically according to the month and the year end date that you have pre-defined.

In both fields, in addition to entering numeric data, you can use the up and down arrows to increment or decrement the value of the field.

Ref. This field is only displayed when adding an item to a Bank or Charge account.

This is a two character alphameric field. In addition to entering numeric data, you can use the up and down arrows to increment or decrement the value of the field. The default value is zero.

So long as the field contains a numeric value, this value increases by one as you add each new item.

If you are entering details of cheques you have paid, enter the last two digits of the first

cheque that you enter - the system will automatically step this number as you enter the details of each subsequent cheque.

If the field is given non numeric value, no change is made to the field as each new item is added.

Currency. The list of currencies for your selection are the ones that you have set up using the Foreign Currency Rates facility currency. The default currency displayed will normally be correct.

If you do not find the currency you want, you should first add it to your list of Foreign Currency Rates.

Description. This is a normal alphameric field where you can enter any appropriate description for this item. The default value is a blank field.

Every description you enter is saved by the EasyFill function to help speed up subsequent data entry. If the EasyFill option is on, the description -and amount and Goes To field - will be typed ahead as you key the first few characters.
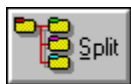
You will find it helps later understanding of this item if you describe "Who" and "What" the item relates to.

If you want this item to be re-entered automatically by the system on the same date of each subsequent month, just prefix the description with "S/o ", or better still click the "S/o" button above the description field.

Account No. Each item "Comes from" one account and "Goes to" another account.

You have specified in the Debit/Credit field, above, whether this item is a payment or a receipt. You now need to specify the second half of the transaction by telling the system in which account you want this item accumulated.

You can select any of the accounts in the
Account Names List either by number or description. As you start typing, the system scans the Account Names List to find the account name or number.

Split Items You may want to split an amount entered between two or more accounts.

SPLIT ITEMS

A single amount entered in a Bank or Charge account can be allocated between a maximum of five "Goes to" accounts.
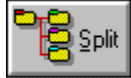
If you select this button when adding or changing an item, you will display the split items dialog.

This lets you specify on each line a different "Goes to" account, description and amount.

These split amounts must add up to the amount in the main dialog. You can enter both positive and negative split amounts, eg

> If you receive a credit transfer into your Bank account for £98.50, it may in fact represent a transfer of £100.00 less charges of £1.50.
>
> You would enter this as £98.50 in the main add item dialog, and as £100.00 Income as the first split line and £-1.50 Bank charges in the second split line. When you display the individual accounts, you will find £98.50 as the Bank receipt, £100.00 credit in the Income account, and £1.50 debit in the Bank charges account.

You can subsequently change any of these amounts, increase or decrease the number of split lines, change the item back to a normal non-split item, or delete it. You can only make these changes however from the main item.

In case you cannot remember which Bank or Charge account the main item appeared in, just select Split Entries from the Reports Menu. This shows you all the split items you have created, and will take you directly to the item you want in the account in which it appears.

If you are at the Professional level, you will see two additional fields on each split item line - VAT Rate and Net of VAT.

This lets you specify different rates of VAT for all or any of the split amounts. In addition, if you enter the net amount in the Net of VAT field, the gross amount inclusive of VAT is shown in the Amount field.

Each VAT amount calculated will be accumulated in the VAT account you have specified for that rate, and will be displayed as an individual VAT amount in the VAT items display.

SPLIT ITEMS LIST

By selecting Reports, Split Entries you can see a list of all split items you have created.

Each split item shows first the value of the main item followed by each of the split amounts. The total of the split amounts should equal the main item, each split item group balancing to zero.

You can only make changes to split items by changing the main item. If you select Change Item when highlighting a main item, the system will let you switch directly to the originating Bank or Charge account to make the change from that account.

OPENING BALANCE

Normally the first thing you will do when starting a new Bank or Charge account is to take the last statement received and to enter the opening balance, followed by all the items since that date.

This dialog lets you specify the date, the amount and whether the balance is in credit or overdrawn.

It sets up an account item with the description 'Opening Balance' as a debit or a credit as specified by you, and with the opposing entry going to the Capital account.

TRANSFER ACCOUNT

See also Transfer Item.

This lets you transfer all the items in this account to another account. It is very useful if you decide to change your account structure.

If you see the words LAST YEAR, you know that you are about to transfer an account in last year's accounts instead of this year. This can happen when you are displaying last year's data.

It is perfectly OK to enter data directly into last year's accounts, just be careful that you don't do it by mistake!

Remember also that this may change the value of the Opening Balances from Last Year brought forward into this year.

Account No. You need to specify the account to which all the items will be transferred.

You can select any of the accounts in the
Account Names List either by number or description. As you start typing, the system scans the Account Names List to find the account name or number.

BUDGET OR CASHFLOW PROJECTION

A <u>budget projection</u> is a set of monthly target amounts against which you can measure the performance of an Income or Expenditure account.

A <u>cashflow projection</u> applies primarily to a Bank account. It is your estimate of the money flowing into and out of the account, and the resulting balance remaining in the account.

These projections can be made at any level of account, ie Category, Summary or Detail.

BUDGET PROJECTION

You will see on the right hand side of this dialog, a column of 12 monthly amounts and a total for the year.

You will see on the left of the dialog 4 push-button functions that operate on these amounts.

A simple method is to set a total budget value and then use Straight Line to spread that total equally over the 12 months.

If you have last year's data available, you may want to use Last Year Actual to initialise the budget to the expenditure level of last year, and increase or decrease the total or individual month's as appropriate.

You can then use Normalise to spread the new total over the 12 months in the same proportion as last year's figures.

You can of course enter individual month values, and then use Add Total.

The budget figures that you set up will be displayed in the right hand column of the account summary.

The budget figures are also displayed when you select the Graphic function.

CASHFLOW PROJECTION

This dialog will let you enter your Receipts and Payment projections for any of the current and five coming months.

You will see for each of the forecast months, the actual receipts and payments for the same months in the previous year.

You will see space to enter your forecast receipts and payments over the coming months.

A simple approach to forecasting cash flow is to use last year's figures plus some common sense to produce a gross estimate across the next six months.

You should   next look more closely at amounts expected to be paid or received in the first two months of your forecast by referring back to the same period last year.

Note that the NET FORECAST, CUMULATIVE and BALANCE fields at the bottom of the display are automatically updated every time you enter a new amount.

The net cashflow figures that you set up will be displayed in the right hand column of the account summary.

The cashflow figures are also displayed when you select the
Graphic function.

ACCOUNT DETAILS

The first line shows any balance that might have been brought forward from the previous year.

The account items are displayed in date sequence starting with the first month of your accounting year.

Each line has the following fields:

Statement Number. All items that have been ticked-off against a Bank or Charge statement will have the number of that statement shown in this column.

Reference. Any two characters that you may want to use to denote a particular type or source of item, eg a cheque number, or AM to denote an American Express charge.

Description. To tell you what this accounting item is. A % sign at the end of the line indicates an item on which VAT has been calculated. A ? sign indicates an invalid VAT rate has been selected for this item.

Debit and Credit. The headings of the debit and credit columns reflect the type of accounting items you would expect to find in each account:

    INCOME   Expenses / Receipts
    EXPENDITURE   Expenses / Receipts
    FIXED ASSETS   Acquired / Disposed
    SECURED LIABILITIES   Repaid / Owed
    CURRENT ASSETS   Acquired / Disposed
    *   Bank A/c   Receipts / Payments
    CURRENT LIABILITIES   Repaid / Owed
    *   Charge A/c   Paid / Charged
    CAPITAL   Deficit / Surplus
    RESERVES   Paid / Set Aside

* Receipts/Payments will be shown as Payments / Receipts if you have selected the Bank format option. Similarly Paid / Charged will be shown as Charged/Paid.

Balance. All debits are added and credits are subtracted giving a running subtotal after every item in the account.

If CR appears immediately after a value in this column, it shows that the balance of the account at this point was in credit. If this is a Bank account, a CR balance means that you are overdrawn!

The push-button functions let you carry out all actions necessary to review and update the account.

You may find that the
Sort function is particularly useful to group together all your highest items of expenditure when you are reviewing your performance against a budget that you have set.

As you look at the items that you have accumulated in an account you may well find that you have an item that does not belong in that account, eg a pair of shoes purchased that you have wrongly put into your automobile running account. The Transfer

function lets you very quickly transfer such items to their correct accounts.

ACCOUNT DETAILS FUNCTIONS

Search lets you specify what you are looking for in the list.

Sortlets you re-sequence the display by statement number, reference, date, description or item value.

will lead you through entering the details of a new account item.

If you select this function when a blank line is highlighted, each of the fields of the item will be initialised to their default values.

If a non blank line is highlighted, the values of each field will be initialised to the same as the account item   currently highlighted.

After adding items, new account item lines are added at the bottom of the display.

will show you all the details of the item currently highlighted, and will let you make any changes you want.

After changing any item, the new details replace the original line in the display.

shows you a similar display to the Change Item display, warning you that you are about to delete the currently highlighted line.

If you confirm deletion, the item is removed both from the "Comes from" account and from the "Goes to" account and the highlighted line is removed from the display.

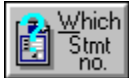allows you to view and restore the last item deleted.

 will ask you to identify the account to which you want the highlight account item to be transferred.

The item will be removed from the display after the transfer is made.

IF YOU ARE DISPLAYING A BANK OR CHARGE ACCOUNT AND YOU ARE IN ALL-IN-ONE MODE, THERE ARE ADDITIONAL PUSH BUTTON FUNCTIONS:

lets you specify the statement number to be used in checking off items in your account against the statement.

Don't forget that the system spans this year and last year during the reconciliation process. You must not repeat a statement number for this account that you have already used last year.

When you select this function, the display line is moved to the start of the unreconciled items - after the last reconciled item. You will also see the statement number appear in the left hand column of the display line.

You will hear a high-pitched beep to indicate that the system has checked off this item.

If you try to tick off an item already checked, the system will give a low-pitched beep to warn you.

If you select "Tick-Off" before specifying the statement number, the system will automatically select Which Stmt No for you.

resets the statement number in the highlighted line back to blank.

You need this facility when you check off the wrong item!

creates an opening balance item for this account.

SORT - ToolBar function

This lets you sort the items in the Window into a different sequence.

You can sort on the following fields when displaying account items:

>   Statement number
>   Reference
>   Date
>   Description
>   Value

Where you have a large number of items accumulated in an account, this function is useful for example in identifying quickly the most expensive items of expenditure!

You can also sort on the following fields when displaying Journal entries, Unposted Items and Foreign Currency Items:

>   Debit account reference
>   Credit Account reference
>   Date
>   Description
>   Value

Note that sequencing by date runs from the first month of your fiscal year, not from calendar month 1. If your year runs from the April of one calendar year to March of the next, then the date sequence will reflect this.

SELECT - ToolBar function

This lets you sort the items in the Window into a different sequence.

You can specify a selection argument in any of the following fields when displaying account items:

> Statement number
> Reference
> Date
> Description
> Value

Repeated selections will progressively reduce the number of items displayed.

Clicking the Restore All button will redisplay all the items originally displayed.

CHANGE ITEM

This is where you can select and make changes to a highlighted item. The details of the item appear in the input fields of the Dialog.

Check the center of the dialog. If you see the words LAST YEAR ITEM, you know that you are about to add an item to last year's accounts instead of this year.

This can happen when you are displaying last year's data, when you are highlighting a last year item during account reconciliation, or when highlighting the first line of the display of an account reconciliation.

It is perfectly OK to enter data directly into last year's accounts, just be careful that you don't do it by mistake!

Remember also that this may change the value of the Opening Balances from Last Year brought forward into this year.

When you confirm any changes you will see the new information will be displayed on the highlighted line of the display and the running balance of the account will be updated.

Debit/Credit. At the top-left of the dialog you can select whether this item appears as a debit or a credit in the account.

If you are entering items into a Bank account, the alternatives highlighted will be "RECEIPTS"/"PAYMENTS".

If you are entering items into a Charge account, the alternatives highlighted will be "PAID"/"CHARGED".

If you are entering data into any other type of account, the alternatives highlighted will reflect the meaning of Debit/Credit for that type of account.

Date. The default date is the current system date. You cannot change the year. The system updates this automatically according to the month and the year end date that you have pre-defined.

In both fields, in addition to entering numeric data, you can use the up and down arrows to increment or decrement the value of the field.

Ref. This is a two character alphameric field. In addition to entering numeric data, you can use the up and down arrows to increment or decrement the value of the field. The default value is zero.

Currency. The list of currencies for your selection are the ones that you have set up using the Foreign Currency Rates facility currency. The default currency displayed will normally be correct.

If you do not find the currency you want, you should first add it to your list of Foreign Currency Rates.

Description. This is a normal alphameric field where you can enter any appropriate description for this item. The default value is a blank field.

Every description you enter is saved by the <u>EasyFill function</u> to help speed up subsequent data entry. When changing a description, the EasyFill option is turned off, however you can scan the EasyFill list using the up and down arrow keys to select the description you want.

You will find it helps later understanding of this item if you describe "Who" and "What" the item relates to.

If you want this item to be re-entered automatically by the system on the same date of each subsequent month, just prefix the description with "S/o ", or better still click the <u>"S/o" button</u> above the description field.

Account No. Each item "Comes from" one account and "Goes to" another account.

You have specified in the Debit/Credit field, above, whether this item is a payment or a receipt. You now need to specify the second half of the transaction by telling the system in which account you want this item accumulated.

You can select any of the accounts in the <u>Account Names List</u> either by number or description. As you start typing, the system scans the Account Names List to find the account name or number.

DELETE ITEM

This is where you can delete a highlighted line of the account display.

You will see the details of the item as the values displayed in each field.

Check the center of the Dialog. If you see the words LAST YEAR, you know that you are about to delete an item in last year's accounts instead of in this year.

This can happen when you are displaying last year's data, or when you are highlighting a last year item during account reconciliation.

It is perfectly OK to delete data directly in last year's accounts, just be careful that you don't do it by mistake!

Remember also that this may change the value of the Opening Balances from Last Year brought forward into this year.

When you confirm deletion, you will hear a high-pitched beep to tell you that the system has deleted this item.

The highlighted item will disappear from the display and the running balance of the account will be updated.

TRANSFER ITEM

See also Transfer Account.

This lets you transfer the item that is currently highlighted in this account to another account.

The system will not let you specify the same account number as the displayed account for the "To" account.

After transferring the item, it is removed from the current display. You will see it in the "To" account.

If you see the words LAST YEAR, you know that you are about to transfer an item in last year's accounts instead of this year. This can happen when you are displaying last year's data.

It is perfectly OK to change data directly in last year's accounts, just be careful that you don't do it by mistake!

Remember also that this may change the value of the Opening Balances from Last Year brought forward into this year.

Account No. You need to specify the account to which the item will be transferred.

You can select any of the accounts in the
Account Names List either by number or description. As you start typing, the system scans the Account Names List to find the account name or number.

ACCOUNT STRUCTURE

An account is a set of transactions in and out.

Each item in an account consists of a date, a description, an amount in or out.

This is what you enter into the system every time you add a new item.

The system makes an assumption as to which account this new item "Goes to" or "Comes from". You can of course change this simplistic assumption.

If you display the details of an account, you will see a list of all the items entered. You can highlight any of these items to change or delete them.

If you add a new item while an existing item is highlighted, all the input values are set to that of the highlighted item. This can save a lot of unnecessary typing.

When you review an account, you are first shown the monthly summary of the account. The total of each month for the current year is shown. You can then request the details of any or all of the months - try double clicking on the total line or on any month line.

If you are intending to use MoneyBox at the Beginner level, I suggest you now go back and read the section on Bank Accounts. Otherwise, you should browse >> forward.

FINANCIAL REPORT FUNCTIONS

Search lets you specify what you are looking for in the list.

Review A/c shows you a monthly summary of the account highlighted. You will see the total of the debits and credits and resulting balance for each month of the current year. You will also see for each month the net amount - debits less credits, and the amount budgeted.

From this monthly summary you can also look at the same account for the previous year, and you can get a graphic display of the current year versus both the previous year and your budget for the current year.

You can see this monthly summary for Category accounts, Summary accounts and Detail accounts. If you are looking at a Detail account, you can go on to review the list of all account items that you have accumulated under this account heading.

Post A/c's runs through all your accounting items for this year and accumulates the totals for all the Detail, Summary and Category accounts.

If the Posting process completes successfully, you will hear a high-pitched beep.

If you hear a low-pitched beep, then you have got some unposted items.

tells the system to display the I & E, Balance Sheet and Financing reports with Detail accounts in place of the Summary accounts. Selecting this function again will flip back to a display of Summary accounts.

TRIAL BALANCE

Shows a list of all your Detail accounts and the value accumulated in each account.

The balances appear either in the Debit or Credit columns according to the plus or minus value of the accumulated items in each account.

The totals of the Debit and Credit columns should be the same. This is the proof in double entry book-keeping that each item has been accumulated both in the account it "Comes from" and the account it "Goes to".

If the totals are not equal, you should check for <u>unposted items</u>.

INCOME AND EXPENDITURE ACCOUNT

This lists and totals all the accounts in which you have accumulated your various sources of income.

Next it lists and totals all your expenses, and deducts that total from the income total.

The result is shown either as a surplus if your income exceeds your expenditure - or a deficit.

Note that Income & Expenditure should not include money spent or received for significant possessions or for borrowings.

BALANCE SHEET

This lists first of all your fixed assets (eg real estate) then your borrowings against those assets, giving the net value of your fixed assets.

Next it lists your current assets (eg furniture, automobile, investments, Bank balances etc), then any money you currently owe (eg Charge accounts, Bank overdrafts etc), giving the net value of your current assets.

The Balance Sheet then shows the net total of all your assets, and then breaks this down into what you had at the beginning of the year (Capital), how much this has increased or decreased since then (Surplus or Deficit), and any amounts that you know that you will have to pay out in the future (Reserves).

An example of a reserve would be amounts that you may have deducted from your income that you know you will have to pay later in taxes.

CASHFLOW / FINANCING REPORT

This will show the changes in your assets and liabilities during this year.

It starts with this year's Surplus or Deficit. It identifies a surplus as "Money In" and a deficit as "Money Out".

It will also show any adjustments that you had made relating to last year. Eg, amounts due last year but not paid until this year.

It then lists all those assets and liabilities which have changed in value since the beginning of the year. This shows you where money came in from (eg loans taken out, assets sold) and where money went out to (eg loans repaid, assets purchased).

As a general rule of thumb, you should be trying to reduce those liabilities that cost you money and increase those assets that earn money.

ACTUAL vs BUDGET REPORT

This shows all those accounts for which you have set up a budget, and tells you whether you are doing better or worse than your targets.

You can see very quickly where you may need to take action to improve your financial position.

FINANCIAL MANAGEMENT

There are two fundamental and complementary elements to managing your finances.

The first of these is making sure that you have enough money in the Bank to meet your forseeable needs.

The other is making sure that your Net Worth is increasing rather than decreasing.

You can make your cashflow look good by selling assets - but what happens when the assets run out?!

Conversely, your Income can be greater than your Expenditure - but your Bank is about to foreclose because the timing of receipts is too late to meet outgoings?!

Hence, in addition to the cashflow facilities in MoneyBox, there are also full Income and Expenditure, Balance Sheet (Net Worth), Financing and Actual versus Budget reports available at the touch of   a button.

Please use the Browse >> button to continue.

VALUE ADDED / SALES TAX HANDLING

This is a facility for automatically calculating and recording the amount of tax included in the gross amount of receipts and payments.

This facility is only available at the Professional operating level.

The subject is divided into a number of topics:

What are Value Added and Sales Taxes
Accounting Requirements
Tax Rates and Tax Accounts
Entering Value Added and Sales Tax items
Operational restrictions
Common operating problems
How Value Added and Sales Tax entries are shown

You can use the push-button functions to review and update VAT rates and review VAT entries at each rate.

FOREIGN CURRENCIES LIST

You can work with up to 16 foreign currencies in any one year.

You are expected to use the first currency as your base currency. Normally you will set the exchange rate for your base currency to the default of 1.0 for all months of the year. All other currency rates should be expressed against your base currency.

This dialog shows you all these currencies and lets you scroll up and down the list in order to pick the currency to update or display using the push-button functions.

You will see that unused currencies are called simply "Foreign Currency". The system recognises this fact when scanning this list, and will only scan down as far as the first of the "Foreign Currency" entries. This is relevant when entering an account item.

The currency that is marked as "Currency in Use" is the one in which your accounting information will be displayed. The only exception to this is if you have defined a Bank or Charge account as being kept in another currency, which will then be displayed in that currency.

FOREIGN CURRENCY FUNCTIONS

Currency to be used will select the currency for all account and report displays (except Bank or Charge accounts which appear in their own currency).

Update Currency lets you change the name of the currency, the number of decimal places conventionally used, and the exchange rate for any or all of the months of the year.

It is also used to change a dummy (Foreign Currency) entry to an active currency.

Forex Items gives you a list of all items entered in the selected currency.

Last Year's Forex / This Year's Forex flips between this year's and last year's currencies. The words LAST YEAR will appear in the dialog as appropriate.

All functions can be used with both years.

UPDATE FOREIGN CURRENCY

For each of the 16 currencies you can specify any name you like.

You can also specify the number of decimal places customarily used for that currency - eg the Italian Lira has no decimal places, the US Dollar has two decimal places, the Kuwaiti Dinar has three decimal places.

For each currency you can specify a monthly rate of exchange relative to your base currency.

Don't forget that you should set up the first currency as your base currency with the exchange rate set as 1.0 .

Currency Name. You can enter the name of any currency.

No of Decimals. You should enter the number of decimal places normally used when writing amounts in this currency.

Set Whole Year. The value that you enter will set the same exchange rate in all 12 months.

Month Values. You can set a specific exchange rate for any individual month.

The exchange rates you set can have up to 5 decimal places. A zero value is not accepted.

FOREIGN CURRENCY ITEMS

This window will give a list in Journal Entry format of all accounting items in the specified currency for the specified year.

The push-button functions let you review and update these items.

FOREIGN CURRENCY ITEM FUNCTIONS

Search lets you specify what you are looking for in the list.

will show you all the details of the journal item currently highlighted, and will let you make any changes you want. After changing any item, the new details replace the original line in the display.

shows you a similar display to the Change Item display, warning you that you are about to delete the currently highlighted line.

If you confirm deletion, the journal item is removed both from the "Comes from" account and from the "Goes to" account and the highlighted line is removed from the display.

CHANGE CURRENCY

This dialog has a single function: to let you select a currency in which to display the account in the current window.

What you see is the list of foreign currencies that you have already defined using <u>Foreign Currency Rates</u>.

You can select any one of these currencies.

YEAR END HOUSEKEEPING

This covers three main activities:

Starting a new year for your accounts.

Checking the values brought forward from the end of last year to the beginning of this year.

Changing the month in which your accounting year ends.

WHAT ARE VALUE ADDED AND SALES TAXES?

Sales tax, common in North America, is a system whereby a business charges its customers a predefined percentage tax on the sales of most goods and services. The amount charged to customers must be accounted for and paid over to the tax authorities.

Sales tax paid by the business for its own purchase of goods and services is not separately identified. It is included as part of the cost of those goods and services, and charged as a business expense.

Value Added Tax, used throughout most of Europe, is a tax on the difference between the amount paid by a business for goods and services bought, and the amount charged by the business to its customers for goods and services sold.

On the sales side, it is recorded in the same way as a Sales Tax, ie the amount of VAT charged on each sale is recorded for subsequent payment to the tax authorities.

On the purchases side, the VAT paid is also recorded separately and offset against the VAT on sales payable to the tax authorities.

This need for accurate accounting is further complicated by there being different rates of tax for different categories of goods and services. Also, if you have dealings in other Common Market countries, you may have a fairly complex set of regulations for offsetting Value Added Taxes in different countries.

Rest assured - MoneyBox handles it all!!

VAT ACCOUNTING REQUIREMENTS

The first requirement is to set up a <u>detail account</u> name for each rate of VAT to be charged or offset.

These accounts should be set up under a separate <u>summary account</u> heading in the Current Liabilities section of the Account Names List.

Next you should select the VAT option from the Rates menu.

Then <u>define the VAT rates</u> you will need to account for.

For each VAT rate define the account in which the individual VAT amounts are to be accumulated.

VAT RATES & ACCOUNTS

You can define a maximum of 16 different VAT rates together with the accounts in which all the automatically calculated VAT amounts will be accumulated.

Note that you must have set up the VAT accounts in the Account Names List before you can specify the account name in the VAT rates list.

Each line of the display consists of the VAT description you have chosen, the VAT rate and the account in which VAT amounts at this rate are to be accunulated.

MAKING VAT ENTRIES

When you make accounting entries from a Bank or Charge account you will find an additional input field below the amount field.

This is the VAT field which allows you to select from the VAT rates you have set up, or alternatively to select No VAT.

When you select a VAT rate, you should enter the gross amount of money. The net amount will be posted to the normal offsetting account. The VAT percentage will be accumulated in the account specified for this VAT rate.

If you do select a VAT rate, a % sign will appear at the end of the description in the detail item displayed after entry. This lets you see at a glance in any Bank or Charge account, all items which have had VAT automatically calculated.

NB. If required you can also enter VAT and net amounts as separate manual entries posted specifically to whichever account is relevant.

VAT OPERATIONAL RESTRICTIONS

VAT calculations are only performed at the Professional level of operation.

If you have made VAT entries and then revert to the Beginner or Expert level, all entries will be shown at their gross amount. No VAT summary amounts will be posted to the VAT accounts, and no detailed lists of VAT items will be available.

When you return to the Professional level, all these facilities are restored. No information is lost by swirching between skill levels.

Automatically calculated VAT amounts can only be entered from Bank or Charge accounts. You may need to define any Supplier or Customer accounts as Charge accounts.

You should not enter an automatic VAT entry with the offsetting account being another Bank or Charge account. This will result in a warning being given next time you Post your accounts. If this happens, just follow the directions of the warning message.

You will not be able to change or delete the Net amount of an automatically calculated item in the offsetting account. This can only be done from the originating Bank or Charge account. There is no such restriction on non-Vat items.

COMMON VAT OPERATIONAL PROBLEMS

If you inadvertantly post the net amount of an automatically calculated item to a VAT account, you will find that a ? appears at the end of the description when you display the VAT account.

You should use the Transfer Item facility to move this net amount to the correct account.

If you delete one of the VAT rates from your list, any items already processed at this rate in a Bank or Charge account will be displayed with a ? instead of % at the end of the description in the detail display.

You will have to re-select the VAT rate for each of these items, or alternatively re-enter the VAT rate in the list of VAT rates

If you delete a VAT account from the Account Names list, you may find that the VAT Rate display shows ???????.   This is because the system is no longer able to find the account that you had previously specified for that VAT rate. You will also find that your accounts are out of balance when you next Post them.

You should add the missing VAT account to the Account Names list.

HOW VAT ARE ENTRIES SHOWN

All of the automatically calculated VAT debits and credits for each month are shown as a separate summary item in the respective VAT accounts.

Any manually posted VAT amounts will be shown individually and not accumulated with the automatically calculated items.

The reason for showing summarised monthly totals is to avoid an account display with possibly hundreds of detail entries, and to help with preparing your VAT returns to the tax authorities.

If you need a detailed list of all VAT items for each VAT rate, select the relevant rate and request Display VAT Items.

This will give you a complete list of all amounts calculated automatically at this VAT rate.

VAT FUNCTIONS

<u>Display VAT Items</u> This will display all automatically calculated VAT amounts for the VAT rate selected.

<u>Update VAT Rate</u> This allows you to add or change any of the 16 VAT rates, their descriptions and the associated VAT accounts.

Last Year's VAT Displays last year's VAT rates and accounts.

UPDATE VAT RATE

Before setting up a new VAT rate, you must first create a liability account in the Account Names List.

(It is a liability account because you must account to the VAT Authorities for all VAT charged to customers and paid by you on purchases of goods and services).

The tax description and rate that you choose will be displayed in the account item input dialog when you enter receipts and payments in a Bank or Charge account.

The Tax account you choose will automatically accumulate all VAT amounts calculated for the items that you enter at this VAT rate. These amounts will be shown as a summary amount for each month in this account. You can get a detailed list of all VAT amounts at this rate by selecting Display VAT Items.

Tax Description. You can enter any appropriate description for this VAT rate.

Rate. You should enter the percentage for this VAT rate.

VAT Account No. You should select one of the liability accounts you have created.   As you start typing, the system scans the Account Names List to find the account name or number.

VALUE ADDED / SALES TAX ITEMS

This window will show you, in the currency that you request, a list of all calculated VAT amounts at the selected VAT rate.

The total of this display will equal the monthly summary items that appear in the VAT summary account for this VAT rate.

Using the push-button functions, you can look at the detailed information behind any displayed item, but you cannot change it via this display.

This is because each of these items represents the automatically calculated VAT amount on the original gross amount entered.

If you want to change any VAT rate for any original entry, you must do so by retrieving and modifying that original gross amount.

VAT ITEM FUNCTIONS

Search lets you specify what you are looking for in the list.

Sort lets you re-sequence the display by statement number, reference, date, description or item value.

 will show you all the details of the item currently highlighted.

VIEW VAT ITEM

This is where you can review the automatically calculated Value Added / Sales Tax amounts. The details of the item appear in the input fields of the Dialog.

Date. As entered.

Currency. As entered.

Description. As entered.

Amount. As entered, ie the gross amount, even though the amount on the listing shows the VAT content.

Debit Account No. As entered.

Credit Account No. As entered.

VALUE ADDED TAX

You may find yourself having to account to the Fiscal Authorities for Value Added Taxes paid and charged - and maybe in more than one country!

MoneyBox gives you all the facilities to calculate automatically the VAT on transactions, to summarise these VAT amounts correctly in your accounts, and if necessary produce a listing of VAT items at any of the rates you have defined.

If you have recorded VAT items and then return to the Expert level, MoneyBox will ignore the VAT content of transactions and will show your accounts as if all amounts had been entered gross.

Please use the Browse >> facilities to learn MoneyBox VAT facilities.

JOURNAL ENTRIES

Following traditional accounting practice, it is important to be able to trace the origin of all entries.

In the MoneyBox system, all items that do not appear in a Bank or Charge account are separately identified and can be displayed as a list of items in Journal Entry format.

Most of the items that you record in your accounts will be the cheques that you write and the charges that you make using your credit cards. These originating entries are of course all grouped together in the respective Bank and Charge accounts.

You may however occasionally want to record a transaction that has taken place that does not involve a cheque or charge slip. For example, you would want to record the deductions that your employer makes from your gross pay - social security, pension, tax, etc.

Your net pay is shown has having "come from" - credited - your employer and "gone to" - debited - your Bank account. If you left it at that, your accounts would not show the full amount of your pay, neither would they show the social security, pension or tax payments made by your employer on your behalf.

The way to handle this particular requirement is to go to the account in which you record your pay and to add new items showing as receipts in this account all other deductions from your pay slip. As you add each item, specify the correct account for the amount to "Go to" - social security, pension contributions etc.

Another example might be the purchase of a significant item for cash. Rather than just show a larger than usual amount of cash spent, you might want to make a transfer from the account where you record cash to the account appropriate to that particular purchase, ie enter an item which "Comes from" - credits - cash and "Goes to" - debits - some other expense or asset account.

This window gives you the ability to review the complete list of all such transactions.

The push-button functions let you carry out all actions necessary to review and update the journal entries.

STARTING A NEW YEAR

Before starting here, you should have set up a new set of files for this new year using <u>Menu / Files / Whose A/c's</u>.

This new set will probably consist of a copy of last year's Account Name list and Foreign Currency list, and an empty pool of accounting entries. You should also have run Posting on the empty set of accounts.

The first thing to do is to transfer all the values of your assets and liabilities from last year's accounts. Select <u>Menu / Year End / Suggest B/Fwds</u> and the system will show you a list of these values.

You will see that each line ends with a "?". This shows that this line represents a value that you have not yet entered into this year's accounts. You can change or delete any of these items.

f you want these items to be entered in this year's accounts.

If you now select <u>Menu / Year End / Review B/Fwds</u>, you will see that the values that you accepted now show as items in this year's accounts.

REVIEW ACCRUALS

This is a listing, in Journal Entry format, of   last year's Income and Expenditure accruals brought forward into this year's accounts. You can use the push-button functions to review and update these opening balances.

In the two left hand columns you will see the number of the Detail account containing the brought forward value, and the offsetting account number which is 70000 - your Capital A/c.

You may see a * at the end of the description column of one or more of the items displayed. This means that you have more than one brought forward value for a specific account. This may indicate two separate values that you want to show separately, or it may mean that you have inadvertently duplicated a brought forward item.

You can use the Change Item and Delete Item functions to make any corrections.

If you want to add another brought forward item you should display the relevant account and then use Add Item. Alternatively, you can use the Menu / Year End / Create Accruals facility.

CREATE I & E ACCRUALS

In addition to bringing forward the balances of your assets and liabilities, you may need to take account of items of Income or Expenditure from last year that really belong in this year. These items are called accruals and pre-payments.

Accruals are:
Income due but not yet received, or
Expense due but not yet paid.

Pre-payments are:
Income received in advance,or
Expense paid in advance

If you chose to create an accrual or pre-payment item, it shows in your accounts as an item carried forward from the end of last year to the beginning of this year.

This may sound a little complicated and you may well not want to bother with any such item. However the system makes it quite easy if you do decide to handle any of these accruals or pre-payments.

This shows you all your Income and Expenditure accounts at the detail level.

You can use the "Review A/c" and "Last Year" functions to check any or all of these accounts to see whether any accruals or pre-payment entries are needed.

If you want to create a accrual or pre-payment to carry forward from last year, scroll the

highlight bar to the relevant account and select
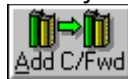
You can check these accruals and pre-payments that you have carried forward at the end of last year by selecting Menu / Year End / Review C/Fwds.

The "Suggest B/Fwds" function will also find these carry forwards that you have created and will provisionally create the equivalent brought forward entry in this year - just the same as the asset and liability brought forwards.

ADD C/FWD ITEM

This lets you take account of items of Income or Expenditure from last year that really belong in this year.

These items are called accruals and pre-payments.

> Accruals are:
> > Income due but not yet received or
> > Expense due but not yet paid.

> Pre-payments are:
> > Income received in advance or
> > Expense paid in advance

If you create an accrual or pre-payment, it shows in your accounts as an item carried forward from the end of last year to the beginning of this year.

In fact this function creates a C/Fwd item in last year's accounts that is picked up by the Suggest B/Fwds function to create a matching B/Fwd in the accounts of this year.

SUGGESTED OPENING BALANCES FROM LAST YEAR

This is a listing, in Journal Entry format, of recommended values to be brought forward from last year into this year's accounts. You will need to use the push-button functions to select the actual opening balances for this year.

The system has created pro-forma B/Fwd items for all last year values to be carried forward, and it has also retrieved all the B/Fwd items that actually exist for this year.

As each existing B/Fwd item was retrieved, the system checked to see whether it matched a pro-forma item. If it did, the pro-forma item was removed from the display.

Note that all the values of the brought forward items are offset to account number 70000, which is your Capital account. This process of bringing forward the value of all your assets and liabilities at the beginning of each year, conveniently summarises your net worth in your Capital account.

When you first use this function in a new year all items will be marked by a "?".

will create the opening balances for this new year.

If none of the items in this list is marked by a "?", an "*" or a "+", you know that all the B/Fwd values for this year match the values at the end of last year - without exception.

You may however see some of the items marked "?", "*" or "+" at the end of the description. The meaning of these symbols is as follows:

> "?" - this is the value carried forward from last year. Currently there is no matching exact value brought forward this year. This item is a pro-forma item which will changed into a real B/Fwd for this year only if you select Accept B/Fwds.

> "+" - this symbol means that you have already entered a brought forward value for this account in this year which is not matched by any carried forward value in this account last year.

> " " - the absence of any symbol at the end of the description indicates that this B/Fwd item exactly matches the value to be carried forward from the same account last year.

> "*" - this symbol appears if you have more than one B/Fwd item for a single account.

> "?*" - these two symbols appear together where you have a pro-forma item of a different value to the existing real B/Fwd item. This probably means that you have made a change to last year's accounts that changed the value of an asset or liability. If this is the case, you should select Delete Item to remove the item showing the wrong value. If you delete an item, the deletion will in fact only take place when you select Accept B/Fwds.

> "+*" - these two symbols appear together where you have more than one brought forward item for this account, and no matching carry forward value from the same account last year.

All this may sound a little complicated. However your probable objective is to have the same values at the beginning of this year as you had at the end of last year. To achieve this do the following:

delete all items marked "+";

where you have "?*", check which of the values you want to be brought forward and delete any others for the same account;

where you have one or more "*" items for the same account, check which values you do want and delete all others for this account.

Remember, when you have got the list with the correct values, select Accept B/Fwds. If you do not Accept B/Fwds, all the changes that you have made to the list will be ignored.

OPENING BALANCES FROM LAST YEAR FUNCTIONS

lets you specify what you are looking for in the list.

will show you all the details of the journal item currently highlighted, and will let you make any changes you want. After changing any item, the new details replace the original line in the display.

Since this is a pro-forma list, no changes will actually be made until after you select Accept B/Fwds.

shows you a similar display to the Change Item display, warning you that you are about to delete the currently highlighted line.

Since this is a pro-forma list, no deletions will actually be made until after you select Accept B/Fwds.

will take the list of suggested B/Fwds items as they are displayed, and make the necessary additions, changes and deletions to the actual B/Fwd items which existed up to this point.

ACCEPT B/FWDS

This takes the list of suggested B/Fwds items as they are displayed, and makes the necessary additions, changes and deletions to the actual B/Fwd items which existed up to this point.

ACTUAL OPENING BALANCES B/FWD

This is a listing, in Journal Entry format, of the values recorded as brought forward from last year into this year's accounts. You can use the push-button functions to review and update these opening balances.

If you want to check that these are the same as the closing balances from last year you should use Menu / Year End / Suggest B/Fwds.

In the two left hand columns you will see the number of the Detail account containing the brought forward value, and the offsetting account number which is 70000 - your Capital A/c.

You may see a * at the end of the description column of one or more of the items displayed. This means that you have more than one brought forward value for a specific account. This may indicate two separate values that you want to show separately, or it may mean that you have inadvertently duplicated a brought forward item.

You can use the Change Item and Delete Item functions to make any corrections.

If you want to add another brought forward item you should display the relevant account and then use Add Item. Alternatively, you can use the Menu / Year End / Create B/Fwds facility.

If you add a brought forward item using Add Item, remember to pre-fix the description with B/Fwd, and to make the offsetting account number 70000.

A final note: the brought forward values of your Bank and Charge accounts are updated automatically each time you reconcile those accounts.

OPENING BALANCE REVIEW FUNCTIONS

lets you specify what you are looking for in the list.

will show you all the details of the journal item currently highlighted, and will let you make any changes you want. After changing any item, the new details replace the original line in the display.

shows you a similar display to the Change Item display, warning you that you are about to delete the currently highlighted line.

YEAR END ACTIONS

When you start a new year, you need to bring forward the values of your assets and liabilities from last year.

You may also need to make adjustments to last year's Income and Expenditure accounts to reflect receipts and payments due or in advance at the end of the year.

If you subsequently make changes to last year's accounts, you will need to make sure that the balances brought forward into this year are properly updated.

MoneyBox functions make all this possible with a minimum of fuss. Please Browse >> on.

BANK or CHARGE A/C RECONCILIATION

The first line shows the closing balance of the Bank/Charge statement that you last reconciled.

Each subsequent line shows an accounting item accumulated in this account that has not yet been checked off against a Bank/Charge statement.

The push-button functions let you carry out all actions necessary to update the account and reconcile it with statements received.

These unreconciled account items are displayed in date sequence and have the following fields:

Statement Number. All the lines of the display will have blanks in this column to show that they have not yet been checked off against any Bank/Charge statement.

Reference. Any two characters that you may want to use to denote a particular type or source of item, eg a cheque number, or AM to denote an American Express charge.

Description. To tell you what this accounting item is.

Debit. A value in this column tells you that this item is money received if this is a Bank account, or a payment to a Charge company.

Credit. A value in this column tells you that this item is a payment out of a Bank account, or an amount charged on a Charge account.

Balance. Starting with the closing balance of the last statement reconciled, all unreconciled debits are added and credits are subtracted giving a running subtotal after every item in the account. If CR appears immediately after a value in this column, it shows that the balance of the account at this point was in credit. If this is a Bank account, a CR balance means that you are overdrawn!

See also:

Updating an Account
Reconciling a Bank or Charge A/c
Starting a new Bank or Charge A/c
Statement numbering
Year end actions for a Bank or Charge A/c
Getting the correct opening balance

JOURNAL ENTRY FORMAT

All accounting items in the system consist of an amount, a description and a debit and credit reference.

You normally review items grouped together under a single account reference.

You can however view certain categories of items that are not grouped under the same account. In this case, the items are listed showing both their debit and credit references.

Journal Entry format shows the following information in date sequence starting with the first month of your accounting year.

Each line has the following fields:

Detail A/c Number of the Debit - "Goes to" - account.

Detail A/c Number of the Credit - "Comes From" - account.

Date of the accounting item.

Description of the accounting item.

Amount of the accounting item.

Currency of the accounting item.

If you would like to see the account names of the Debit or Credit account, you should select Change Item.

JOURNAL ENTRY FUNCTIONS

lets you specify what you are looking for in the list.

will show you all the details of the journal item currently highlighted, and will let you make any changes you want. After changing any item, the new details replace the original line in the display.

shows you a similar display to the Change Item display, warning you that you are about to delete the currently highlighted line.

If you confirm deletion, the journal item is removed both from the "Comes from" account and from the "Goes to" account and the highlighted line is removed from the display.

UNPOSTED ITEMS

In handwritten accounts, Posting is the process of taking the entries written in, for example, the Cash Book, and transcribing them into each of the relevant accounts.

In the handwritten process it is possible to overlook an item. In this system you can have a similar situation if you have deleted an account name which has items already accumulated in it.

At the end of the <u>Posting</u> process you will normally hear a high-pitched beep to signify that all items have been successfully posted. If you hear a low-pitched beep, you know that there are some unposted items.

This window will give a list in <u>Journal Entry format</u> of all unposted items.

If you look at the two left hand columns of the display, you will find the account numbers under which each item is accumulated.

You will find in many cases that only one column is displaying a number for an item.

That means that only one of the two account numbers associated with every item has not been posted.

Every number that appears in the two left hand columns is a number that does not appear in your <u>Account Names List</u>.

Your first course of action should be to check whether you have deleted any account names incorrectly. If so, re-insert them in your Account Names List, and run Posting again.

You can also use the <u>push-button functions</u> to correct individual items.

You may find when looking at this display that you see an item with arrows in the CR A/C column which point to the DR A/C column.

In this case you have specified both the "Comes from" - credit - and the "Goes to" - debit - accounts for this item as the same account. You will have to change one of these references.

NB. If you are working at the Professional level, the cause of your accounts being out of balance may be because you have <u>deleted a VAT account</u> containing automatically calculated VAT items.

UNPOSTED Items Functions

 lets you specify what you are looking for in the list.

 will show you all the details of the journal item currently highlighted, and will let you make any changes you want. After changing any item, the new details replace the original line in the display.

 shows you a similar display to the Change Item display, warning you that you are about to delete the currently highlighted line.

If you confirm deletion, the journal item is removed both from the "Comes from" account and from the "Goes to" account and the highlighted line is removed from the display.

CHANGE JOURNAL ITEM

Each account item specifies the account the amount "Comes from" and "Goes to".

You normally display items grouped by account and therefore only display the offsetting account when showing the details of an item.

However, you can also display lists of items of a similar type, eg Foreign Currency items, Unposted Items, Regular Payments etc.

In this case you see both the "Comes from" and "Goes to" accounts when you display the details of an item.

Check the center of the dialog. If you see the words LAST YEAR ITEM, you know that you are about to add an item to last year's accounts instead of this year.

This can happen when you are displaying last year's data, when you are highlighting a last year item during account reconciliation, or when highlighting the first line of the display of an account reconciliation.

It is perfectly OK to enter data directly into last year's accounts, just be careful that you don't do it by mistake!

Remember also that this may change the value of the Opening Balances from Last Year brought forward into this year.

When you confirm any changes you will see the new information will be displayed on the highlighted line of the display.

Debit/Credit. You cannot specify Payment or Receipt. Instead you must specify at the bottom of the dialog both account references.

Date. The default date is the current system date. You cannot change the year. The system updates this automatically according to the month and the year end date that you have pre-defined.

In both fields, in addition to entering numeric data, you can use the up and down arrows to increment or decrement the value of the field.

Ref. This is a two character alphameric field. In addition to entering numeric data, you can use the up and down arrows to increment or decrement the value of the field. The default value is zero.

Currency. The list of currencies for your selection are the ones that you have set up using the Menu / Rates / Foreign Currency facility currency. The default currency displayed will normally be correct.

If you do not find the currency you want, you should first add it to your list of Foreign Currency Rates.

Description. This is a normal alphameric field where you can enter any appropriate description for this item. The default value is a blank field.

You will find it helps later understanding of this item if you describe "Who" and "What" the

item relates to.

If you want this item to be re-entered automatically by the system at fixed intervals, just click the "S/o" button in the centre of the dialog.

Account No. Each item "Comes from" one account and "Goes to" another account.

You need to specify both references when changing a journal entry.

You can select any of the accounts in the Account Names List either by number or description. As you start typing, the system scans the Account Names List to find the account name or number.

DELETE JOURNAL ITEM

This is where you can delete a highlighted line of the journal display.

You will see the details of the item as the values displayed in each field.

Check the center of the Dialog. If you see the words LAST YEAR, you know that you are about to delete an item in last year's accounts instead of in this year.

This can happen when you are displaying last year's data, or when you are highlighting a last year item during account reconciliation.

It is perfectly OK to delete data directly in last year's accounts, just be careful that you don't do it by mistake!

Remember also that this may change the value of the Opening Balances from Last Year brought forward into this year.

When you confirm deletion, you will hear a high-pitched beep to tell you that the system has deleted this item.

The highlighted item will disappear from the display.

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AUDIT TRAIL

It should be your objective to keep accurate and verifiable accounts.

For the most part you achieve this by reconciling all Bank and Charge accounts against statements received. This has been described in <u>Bank Accounts</u> under Beginner.

Since you have the ability to make transfers directly between accounts, you need a list of all transfers that do not involve a Bank or Charge account. These are in effect Journal Entries, and if you are subject to external audit you will have to produce back-up justifiaction for each one.

A final requirement is to be able to prove that your accounts are in balance and all entries are posted.

MoneyBox provides all these facilities. Please select the Browse >> button to continue.

AUTOMATIC ENTRIES (STANDING ORDERS)

This is a list in <u>Journal Entry format</u> of all the automatic payments   - standing orders - you have set up. The <u>push-button functions</u> let you review and cancel your automatic payments.

The term "Standing Order" derives from the UK Banking facility of repeating a specified transaction at fixed intervals (usually monthly) according to your - the customer - specifications.

MoneyBox gives you a similar facility. Any item whose description field starts with "S/o " will be repeated on the same date each month. (Note that the characters "S" and "O" can be either upper or lower case.)

You can also specify a number between 1 and 52 immediately after the "S/o". "S/o1 " repeats the item every week, "S/o4 " repeats the item every four weeks, etc.

"S/o9", "S/o13 ", "S/o26 " and "S/o52 " repeat the item on the two-monthly, quarterly, half-yearly and annual calendar anniveraries instead of the exact week intervals.

When you come to the end of the year and start a new year's accounts, the system will carry on making the automatic entries on the correct dates in the new year.

To create a standing order, just add an account item in the normal way, but prefix the description with "S/o ". You can similarly change an existing item to create a standing order.

If you click the <u>"S/o" button</u> in the account item dialog, you can create this pre-fix by selecting the frequency of repetition from the list displayed.
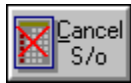
removes the "S/o" prefix from the account item, thereby preventing any further automatic repetition.

You can also cancel an "S/o" at any time by using the <u>Change Item</u> facility and removing the "S/o" prefix from the account item.

UPDATING AN ACCOUNT

You can choose whether you normally update your Bank and Charge accounts from the Details Window which shows all the detailed items in the account, or the Reconciliation Window which shows only those items not yet checked off against a statement.

Your ability to search for, add, change or delete items is identical from either Window.

Note however that if you select "Add Item" while the highlighting the first line of the Reconciliation display - Statement Balance - you will add items to last year's account. The LAST YEAR indication will be clearly displayed in the data entry Dialog.

RECONCILING A BANK OR CHARGE A/C

All the items that are displayed have yet to be checked off against any statement sent to you by the Bank/Charge company.

Occasionally you may find that you have one or two old items stretching back into last year. Don't worry, this is not a problem for the system.

When you receive a statement, just follow this sequence:

1.   Pull out the previous statement and check that the closing balance is the same as the opening balance on the new statement, and the same as that showing on the first line of this display.

If it is not then you should read the suggestions for <u>Getting the correct opening balance</u>. You should find out why there is a discrepancy in the opening balance before checking the individual items on the current statement.

2.   Check the number of the previous statement and make sure you allocate the next sequential number to the new statement.

Remember that since the system treats this year and last year as a single period, you should not use a duplicate statement number for any specific account in two consecutive years.

3.   With the new statement in front of you, start at the first entry on the statement and look for the same amount in this display.

(Unless you have selected Bank format in <u>Menu / Options / A/c Format</u>, amounts appearing in the left hand column of the Bank statement appear in the right hand column in your accounts, and vice versa.)

When you find the matching amount in your display, either double click on that line or select that line and click the Tick-Off button.

The first time you do this the system will ask you for the current statement number. (In fact, the number shown will probably be the one that you have just allocated.) Confirm the number to the system, and you will see that number appear in the left hand column of the item that was highlighted.

Repeat checking off each item on the statement until there are no more items to be checked.

4.   Whenever you find an item on the statement that does not match an item in your records, you will need to update your records using the Change Item or Add Item functions.

The normal reasons for such discrepancies are:

  - you have forgotten to enter an item.
  - you have entered an amount incorrectly.
  - you haven't recorded a Bank charge.

It is rare for the Bank or Charge company to make an incorrect entry on your statement.

However it can happen.

5.	When you have checked off all items on the statement, then select the <u>Statement</u> function from the <u>ToolBar</u>.

You will first be asked to confirm which statement number you want to display and the opening balance on the statement.

You are now shown a display of the statement that you have just reconciled.

A quick check that the closing balance displayed is the same as the closing balance on the statement itself, will tell you that you have successfully checked off all items on the statement.

If you have included any item in this statement incorrectly, then use the Un-Tick function to remove it from the statement display.

If you need to correct an item in this statement display, then use the Change Item function.

If you need to include an additional item in the statement, go first to the Reconciliation window to see if you have already recorded but failed to Tick-Off this item. Otherwise you should now add this item.

Having followed these procedures, you will reach the point where you are sure that your records agree with the records of the Bank or Charge company.

STARTING A NEW BANK OR CHARGE A/C

When you first start to make entries in a Bank or Charge account, you will need to enter the balance in the account at the date you start to make entries.

The simplest way to make sure that you do not get confused is to start your entries with the last statement you received.

Use this button to create your opening balance.

This will create an account item "Opening Balance" together with the amount - ie the opening balance of the statement. This amount should be shown as a "Receipt" unless your Bank account balance is in overdraft, in which case you should enter it as a "Payment".

If you are starting a Charge account, your "Opening Balance" item should be entered as "Overdrawn" or "Charged" unless the balance at the start of the statement is owed to you, which is unlikely.

If you do not use the Opening Balance button to create an opening balance, remember that this amount should "Come from" is account number 70000.

Having entered the opening balance, next enter each of the items that appears on the statement.

As a check on having entered all these items correctly, you should return to tha account summary panel and select "Reconcile".

Follow the procedure described for reconciliation, but note that you will have to tick-off the item that you entered as Opening Balance.

Note also that when you use "Statement" to display this first statement, you should set a zero value in response to opening balance question. This is because the system does not recognise the item you entered as your opening balance as being any different from all other items you enter, and it always calculates the opening balance from your items.

Once you have got your first opening balance correctly entered, the system will thereafter maintain the balance for you and carry it over correctly from year to year.

Even if you have to make a correction to an amount in last year's account, the system will update the balance brought forward from the end of last year to the beginning of this year.

STATEMENT NUMBERING

When reconciling your Bank or Charge accounts you can either use the statement number printed on the statement, or a sequence number that you allocate and write on the statement yourself.

Bear in mind that the system always looks at this year and last year when reconciling an account. If in this two-year cycle you use the same statement number more than once, all items ticked off against those two different statements will be combined by the system into a single statement of that duplicated number.

Since most Banks and Charge companies re-start the sequence of statement numbering each year, you may need to allocate your own number and write that number on the statement to make sure that you do not duplicate numbers in the two-year period.

YEAR-END ACTIONS FOR A BANK OR CHARGE A/C

Normally you need carry out no special actions at year end for Bank or Charge accounts. Each time the system reconciles an account, it makes sure that the correct balance is carried forward from last year to this year.

If however you come to the end of a year and there is still an unreconciled item dating back to last year, you will need to transfer this item out of the Bank/Charge account to a reserve account. Alternatively, you can delete the item, but don't forget it.

If you don't remove the item from the account, the system will not be able to reach back across two years to find this item and adjust the statement balance shown at the start of your reconciliation display. This balance will be incorrect by the same amount as this old unreconciled item.

GETTING THE CORRECT OPENING BALANCE

If, when you are reconciling your account, you find that the Statement Balance shown as the first line of your display is not the same as the opening balance shown on the statement from the Bank or Charge company, then you should use the following procedure to correct the discrepancy:

1.   Pull out the last statement that you successfully reconciled. Check that the closing balance on that statement is the same as the opening balance on the new statement. You may be missing a statement.

2.   Check that you have not forgotten to transfer out of the account any unreconciled items dating from before last year. (See Year end actions for a Bank or Charge A/c)

3.   Assuming that you have successfully reconciled up to the previous statement, you may have made a change to an individual amount that you had previously ticked off to a statement.

This would changed the balance of the account from the date of that changed amount up to the present time. You should check your account against previously reconciled statements.

4.   Use the Statement function from the Account Summary window to check each statement in turn.

Just enter the statement number and opening balance, and the system will display that individual statement. You can quickly check the statement display against the actual statement by checking the closing balance on the display against the closing balance of the statement.

When you find a statement where the closing balances of the display and the statement itself do not agree, then look for individual items that do not agree.

5.   When you have corrected any such errors, select the Reconcile function again from the Account Summary window.

Sooner or later, you will find any or all errors that you have made, and the opening balance on the reconciliation display will now be the same as the opening balance on the statement that you are about to reconcile.

CONFIRM STATEMENT NUMBER

This allows you to specify the statement number to be used to check-off items against the Bank or Charge statement received.

The actual number displayed will be one higher than the highest statement number already reconciled.

You can change it to any number between 0 and 99 either by entering the number or by using the up and down arrows on   the keyboard to increment or decrement the number.

BANK OR CHARGE A/C RECONCILIATION FUNCTIONS

lets you specify what you are looking for in the list.

lets you re-sequence the display by statement number, reference, date, description or item value.

will lead you through entering the details of a new account item.

If you select this function when a blank line is highlighted, each of the fields of the item will be initialised to their default values.

If a non blank line is highlighted, the values of each field will be initialised to the same as the account item   currently highlighted.

If the highlighted item is from the previous year, then the item you add will be to the LAST YEAR'S accounts.

If you add an item while highlighting the "Statement Balance" first line of the display, you will be adding the item to LAST YEAR's account.

After adding items, new account item lines are added at the bottom of the display.

will show you all the details of the item currently highlighted, and will let you make any changes you want.

After changing any item, the new details replace the original line in the display.

shows you a similar display to the Change Item display, warning you that you are about to delete the currently highlighted line.

If you confirm deletion, the item is removed both from the "Comes from" account and from the "Goes to" account and the highlighted line is removed from the display.

will ask you to identify the account to which you want the highlight account item to be transferred.

The item will be removed from the display after the transfer is made.

allows you to view and restore the last item deleted.

lets you specify the statement number to be used in checking off items in your account against the statement.

Don't forget that the system spans this year and last year during the reconciliation process. You must not repeat a statement number for this account that you have already used last year.

When you select this function, you will see the statement number appear in the left hand column of the display in the highlighted line.

You will hear a high-pitched beep to indicate that the system has checked off this item.

If you try to tick off an item already checked, the system will give a low-pitched beep to warn you.

If you select "Tick-Off" before specifying the statement number, the system will automatically select Which Stmt No for you.

resets the statement number in the highlighted line back to blank.

You need this facility when you check off the wrong item!

creates an opening balance item for this account.

BANK ACCOUNTS

In a Bank account, not only do you want to record all transactions in and out, but you also want to make sure that it shows the same amounts as the statements you receive from the Bank!

In addition to being able to display all the individual transactions of the account, with a Bank account you can also see the balance on your last statement and all transactions not yet checked off against a Bank statement.

When you get a statement from your Bank, you can check off all the items against your own records by double clicking on the matching items.

You can also display any statement you have checked off. It will look just like the Bank statement itself.

I suggest you take the time to read on using the Browse >> button.

BANK OR CHARGE A/C STATEMENT

If this is a Bank account, the opening balance will have been calculated as a debit unless the account is overdrawn, in which case the balance will be a credit.

If this is a Charge account, the opening balance will have been calculated as a credit since you normally owe money to the Charge company, rather than them owing you money.

Each subsequent line of the display shows an item in this Bank/Charge account that you have previously ticked off against this statement.

The last line of the display is highlighted and shows the calculated closing balance of the statement.

All the items ticked off against this statement number are displayed in date sequence and line has the following fields:

Statement Number. All the lines of the display will have the number of the selected statement in this column.

Reference. Any two characters that you may want to use to denote a particular type or source of item, eg a cheque number, or AM to denote an American Express charge.

Description. To tell you what this accounting item is.

Debit. A value in this column tells you that this item is money received if this is a Bank account, or a payment to a Charge company.

Credit. A value in this column tells you that this item is a payment out of a Bank account, or an amount charged on a Charge account.

Balance. Starting with the closing balance of the previous statement reconciled, all the reconciled debits are added and credits are subtracted giving a running subtotal after every item in the account. If CR appears immediately after a value in this column, it shows that the balance of the account at this point was in credit. If this is a Bank account, a CR balance means that you are overdrawn!

The purpose of this display is to make sure that there are no discrepancies between the items shown here and those on the statement received from the Bank or Charge company.

STATEMENT DISPLAY REQUEST

This lets you specify which statement number you want the system to display, what the opening balance of the statement should be, and whether the opening balance is a debit or a credit balance.

The system will calculate the opening balance of the statement specified.

If this is different from the balance on the statement received from your Bank, you will have to check this and other statements to find where there is an error.

If you enter the opening balance of the statement you have requested, then the closing balance shown by the system should be the same as the statement. If it is not then there is an error to be corrected.

If you check all statements and still find that the calculated opening balances are different from those on the statements, you will probably find that the B/Fwd balance for this account in Last Year's accounts is incorrect.

STATEMENT DISCREPANCIES

You will note that you only have the "Change Item" facility. The "Add Item" and "Delete Item" facilities are not available from this Panel. This is because when displaying a statement you are looking at only a small part of the whole account.

If an item is missing from the display, it does not necessarily mean that you have not entered that item.

It probably means that you have either ticked it off against another statement, or not ticked it off against any statement. To add the item in this Window without first checking this possibility would give you a lot of extra problems.

Similarly, if you find an item in this display that does not appear on the statement currently being checked, it would be wrong to delete the item without checking to see if it properly belonged in a different statement.

If you find an item appearing incorrectly in the display for this statement, then use the "Un-Tick" function to remove the statement number from the item. The item will now be included in the unreconciled items for this account. (It does however remain in this display until you re-display this statement.)

If you find an item appearing on the statement but not in the display, go back to the account summary window and select "Details", which will show you all the items for this account.

Next use the search facilities to try to find this item.

If you do find it, use the "Change Item" facility to change the statement number reference.

If you don't find it, use the "Add Item" facility to add this missing item.

STATEMENT FUNCTIONS

ets you re-sequence the display by statement number, reference, date, description or item value.

lets you specify what you are looking for in the list.

lets you specify a new number for the statement currently displayed. You must not use a statement number for this account already used last year or this year.

will show you all the details of the item currently highlighted, and will let you make any changes you want.

After changing any item, the new details replace the original line in the display.

resets the statement number in the highlighted line back to blank.

AUTOMATIC PAYMENTS FUNCTIONS

lets you specify what you are looking for in the list.

removes the "S/o " prefix from the description of the highlighted item, and removes the item from this display. No further automatic monthly repetitions of this item will take place. It does not delete the item itself, it only removes the "S/o " prefix from the item.

CANCEL AUTOMATIC PAYMENT

This is where you tell the system that you do not want to make any more automatic payments (or receipts) of this item.

You should have selected this function when an existing item in the Automatic Payments item list was highlighted. You will see the details of that item as the values displayed in each field.

Check the bottom line of the Popup. If you see the words LAST YEAR, you know that you are about to cancel an automatic payment in last year's accounts instead of in this year. This can happen when you are displaying last year's data. It is perfectly OK to cancel automatic payments directly in last year's accounts, just be careful that you don't do it by mistake!

Note that you can also cancel an automatic entry by selecting the item in the relevant account and merely removing the S/o prefix from the description.

S/o Button

This allows you to set the appropriate standing order prefix in an account item by selecting from a list of payment repetition intervals. You can also use the list to change or remove an existing S/o prefix.

By selecting a repetition interval, the account item will be repeated automatically as each due date comes around.

In fact the new items are created on the first day of the month in which they occur so that you can see the automatic payments and receipts in the month ahead. It helps your cash flow planning.

You can see a complete list of all your latest S/o items by selecting <u>Menu / Reports / Regular Payments</u> from the Reports menu.

AUTOMATIC ENTRIES

Many receipts and payments in our daily lives happen without any specific action on our part, eg salary received, mortgage payments, utility payments etc.

MoneyBox offers the same facility to repeat entries automatically on an interval specified by you.

These can be payments or receipts and can be on a weekly, monthly, quarterly etc basis.

The list of automatic entries you have created can be selected from the Reports menu.

For more information please use the Browse >> button.